

Durango Resources Inc. Receives Second Payment for Trove Property from BonTerra

25.04.2018 | [The Newswire](#)

Vancouver, April 25, 2018 - [Durango Resources Inc.](#) (TSX.V-DGO) (Frankfurt-86A1) (OTCQB-ATOXF), (the "Company" or "Durango") is pleased to announce that further to the news release dated March 30, 2017, [BonTerra Resources Inc.](#) (TSX.V-BTR) ("BonTerra") has made the second payment (the "Second Payment") pursuant to the option agreement between Durango and BonTerra (the "Agreement") in respect of Durango's Trove Property.

The Trove Property is in the Windfall-Urban Gold Camp district of northern Quebec surrounded by properties held by Osisko Mining Inc. (TSX-OSK) and is a direct extension of the south west mineralized trend that BonTerra is currently exploring on its Gladiator Gold Deposit and Coliseum Gold Property.

Pursuant to the Agreement, the Second Payment is comprised of: (a) a cash payment of \$150,000; and (b) the issuance to Durango of 1.5 million common shares in the capital of BonTerra (all common shares are subject to a four month hold period, pursuant to the policies of the TSX-V).

The Agreement provides that Durango continues to hold a 100% interest in the Trove Property. If BonTerra wishes to earn the 100% interest in the Trove Property, BonTerra must, on or before April 14, 2019, pay Durango \$200,000 in cash and complete a minimum of \$1,000,000 in exploration expenditures, upon which time BonTerra will have exercised its option and full title of the Trove Property will be transferred from Durango to BonTerra.

The Agreement further provides that:

- - BonTerra must issue an additional 2,000,000 common shares to Durango as a discovery bonus if, and when, BonTerra produces a technical report compliant with National Instrument 43-101 showing a minimum of 500,000 ounces inferred resource of gold on the Trove Property.; and
- Durango will retain a 2% net smelter return royalty in respect of the Trove Property. BonTerra may purchase 50% of this royalty at any time for a cash payment of \$1,000,000.

Marcy Kiesman, CEO of Durango stated, "Durango looks forward to the 2018 exploration program planned on the Trove Property by BonTerra's experienced technical team. The Option Agreement with BonTerra has provided Durango with cash flow to work on our neighboring projects positioned for discovery and allows Durango as a shareholder to share in BonTerra's success."

About Durango

Durango is a natural resources company engaged in the acquisition and exploration of mineral properties. The Company has a 100% interest in the Mayner's Fortune limestone properties in northwest British Columbia, the Decouverte and Trove gold properties in the Abitibi Region of Quebec, and certain lithium properties near the Whabouchi mine, the Buckshot graphite property near the Miller Mine in Quebec, the Dianna Lake silver project in northern Saskatchewan, and the Whitney Northwest property near the Lake Shore Gold and Goldcorp joint venture in Ontario.

For further information on Durango, please refer to its SEDAR profile at www.sedar.com.

Marcy Kiesman, Chief Executive Officer

[Durango Resources Inc.](#)

Telephone: 604.428.2900 or 604.339.2243

Email: durangoresourcesinc@gmail.com

Website: www.durangoresourcesinc.com

George Aizpurua, VP of Communications

First Canadian Capital Corp.

Telephone: 416.742.5600 or 647.500.2389

Email: gaizpurua@firstcanadiancapital.com

Forward-Looking Statements

This document may contain or refer to forward-looking information based on current expectations, including, but not limited further exploration of the Trove Property, the exercise by BonTerra of the option of the Trove Property, exploration results on the Trove Property and the impact on the Company of these events. Forward-looking information is subject to significant risks and uncertainties, as actual results may differ materially from forecasted results. Forward-looking information is provided as of the date hereof and we assume no responsibility to update or revise them to reflect new events or circumstances. For a detailed list of risks and uncertainties relating to Durango, please refer to the Company's prospectus filed on its SEDAR profile at www.sedar.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Copyright (c) 2018 TheNewswire - All rights reserved.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/296806--Durango-Resources-Inc.-Receives-Second-Payment-for-Trove-Property-from-BonTerra.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).